

Gillespie Michael R
Form 4
September 15, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gillespie Michael R

2. Issuer Name **and** Ticker or Trading
Symbol

HERSHA HOSPITALITY TRUST
[HT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

510 WALNUT STREET, 9TH
FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)

09/13/2010

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Chief Accounting Officer

PHILADELPHIA, PA 19106

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Class A Common Shares of Beneficial Interest	09/13/2010		M	6,667 A	74,340	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Performance Shares	(1)	09/13/2010		M	6,667	(1) 08/04/2010(1)	Common Shares 6,667

Reporting Owners

Reporting Owner Name / Address	Relationships
Gillespie Michael R 510 WALNUT STREET 9TH FLOOR PHILADELPHIA, PA 19106	Director 10% Owner Officer Other Chief Accounting Officer

Signatures

/s/ Ashish R. Parikh as attorney-in-fact for Michael R. Gillespie

09/15/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Each performance share represented a contingent right to receive one Class A Common Share of Hersha Hospitality Trust ("Hersha") if the performance criteria were satisfied during the one year performance period, which expired on August 4, 2010. Following the last day of the performance period, the reporting person became eligible to earn the performance shares covered by this report at the discretion of the Compensation Committee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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